



FOR IMMEDIATE RELEASE

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FAIRPOINT COMMUNICATIONS ANNOUNCES RATE DECREASE FOR MANY MAINE CUSTOMERS

PORTLAND, Maine (October 22, 2008) – FairPoint Communications announced today that many customers in areas of Maine formerly served by Verizon will soon see rate decreases in their upcoming bills. The rate decrease is the result of an agreement among FairPoint and other parties, which was included in the Maine Public Utilities Commission (MPUC) order approving the merger of Verizon's northern New England landline business into FairPoint Communications. The rate decrease is in addition to other benefits which FairPoint is bringing to Maine as a result of the merger, such as the creation of additional jobs, expanded investment in broadband and its economic development initiative.

This week FairPoint began notifying eligible customers about the rate decreases. In their December 2008 bill, most phone service customers will see a one-time credit ranging from \$8.47 to \$32.10 per line, depending on the customer's calling plan. For many residential customers, this credit will be \$19.00. Currently, Verizon is billing customers on behalf of FairPoint. Beginning in January 2009, eligible customers will also see a monthly credit on their bills until FairPoint transitions to its own billing system. FairPoint expects to transition to its own billing system effective the end of January 2009. Upon completion of the transition, the decreased rates will replace the credit on the bills.

"This is good news for our customers in Maine," said Peter Nixon, president of FairPoint. "We believe that these decreases will greatly benefit our customers in these difficult economic times. These customers will notice a credit in their bills in December and their monthly charge will be going down."

The monthly rate decrease beginning in February 2009 varies based on the customer's calling plan. For example, residential customers enrolled in a *Premium* calling plan will see nearly a 24 percent decrease in their basic monthly rate. The rate will go from \$19.29 to \$14.69 after the rate decrease is implemented.

Residential customers currently enrolled in an *Economy* calling plan will see their basic monthly rate decrease from \$17.79 to \$14.69. In addition to the rate decrease, *Economy* plan customers will have their calling areas expanded to the same calling areas as in the *Premium* plan. The chart below provides specific details for the credits and the rate decreases.

About FairPoint

FairPoint Communications, Inc. is an industry leading provider of communications services to communities across the country. Today, FairPoint owns and operates 32 local exchange companies in 18 states offering advanced communications with a personal touch, including, local and long distance voice, data, Internet, television and broadband services. FairPoint is traded on the New York Stock Exchange under the symbol FRP. Learn more at www.FairPoint.com.

This press release may contain forward-looking statements by FairPoint that are not based on historical fact, including, without limitation, statements containing the words "expects," "anticipates," "intends,"

“plans,” “believes,” “seeks,” “estimates” and similar expressions and statements. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward-looking statements. Such factors include those risks described from time to time in FairPoint’s filings with the Securities and Exchange Commission (“SEC”), including, without limitation, the risks described in FairPoint’s most recent Annual Report on Form 10-K on file with the SEC. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. All information is current as of the date this press release is issued, and FairPoint undertakes no duty to update this information. Source: FairPoint Communications, Inc., www.FairPoint.com.

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The chart below provides specific details for the credits and the rate decrease:

Service	Existing Rate	New Rate	December 2008 Credit	January 2009 Monthly Credit
Residential Premium	\$19.29	\$14.69	-\$19.00	- \$4.60
Residential Economy	\$17.79	\$14.69	-\$19.00	- \$4.60
Residential Regional & Local Packages	Various	Various	-\$19.00	- \$4.60
Business Premium	\$38.49	\$32.28	-\$25.65	- \$6.21
Business Economy	\$35.38	\$32.28	-\$25.65	- \$6.21
Premium PBX Trunk (Excluding special contracts)	\$57.74	\$49.97	-\$32.10	- \$7.77
Economy PBX Trunk (Excluding special contracts)	\$53.07	\$49.97	-\$32.10	- \$7.77
Centrex (Excluding special contracts)	Various	Various	-\$8.47	- \$2.05